

Resolution entering into a Funding Agreement with the Economic and Community Development Institute to provide a Microenterprise Loan program to County Businesses
(Economic Development & Planning Department) (\$250,000)

WHEREAS, pursuant to Title I of the Housing and Community Development Acts of 1974 and 1977, as further amended, the Subrecipient has applied for and received a Community Development Block Grant (CDBG) for certain community development activities under the Franklin County Community Development and HOME Programs; and

WHEREAS, by Resolution 98-11 the Franklin County Board of Commissioners adopted the County's 2011 Annual Action Plan to the Department of Housing and Urban Development acknowledging this community development need, fulfilling all requisite citizen participation requirements related to that plan and approving this allocation within; and

WHEREAS, this contract with the Economic & Community Development Institute provides a microenterprise revolving loan program for either businesses and/or business owners who reside or are located in Franklin County outside of City of Columbus; and

WHEREAS, the Code of Federal Regulations, Section 570.503, requires that a funding agreement be executed by the grant recipient--Franklin County Commissioners--and the Economic and Community Development Institute; now

THEREFORE, BE IT RESOLVED by the Board of Commissioners, Franklin County, Ohio

That the attached Funding Agreement and purchase order in the amount of \$250,000 with the Economic and Community Development Institute to provide a Microenterprise Loan program to County Businesses is hereby approved.

Prepared by Mark Paxson, EDP